

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

W.R. GRACE & CO., et al.,

Debtors.

Chapter 11

**Case No. 01-1139 (KJC)
Jointly Administered**

Objection Date: October 16, 2013 at 4:00 p.m.

Hearing: Scheduled if Necessary (Negative Notice)

**NOTICE OF FILING OF FORTY-FIFTH MONTHLY INTERIM
APPLICATION OF LINCOLN PARTNERS ADVISORS LLC,
FINANCIAL ADVISOR TO DAVID T. AUSTERN, FORMER
ASBESTOS PI FUTURE CLAIMANTS' REPRESENTATIVE**

TO: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Unsecured Creditors; (5) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (6) Counsel to the Official Committee of Asbestos Property Damage Claimants; (7) Counsel to the Official Committee of Equity Holders; (8) Counsel to the Debtors-in-Possession Lender; and (9) the Fee Auditor

Lincoln Partners Advisors LLC ("Lincoln"), financial advisor to David T. Austern, Former Asbestos PI Future Claimants' Representative (the "FCR"),¹ has filed and served its Forty-Fifth Monthly Application of Lincoln for Compensation for Services Rendered and Reimbursement of Expenses as financial advisor to the FCR for the time period May 1, 2013 through May 15, 2013 seeking payment of fees in the amount of \$8,800.00 (80% of \$11,000.00) and expenses in the amount of \$38.09 for a total of \$8,838.09 (the "Application")

¹ Mr. Austern died on May 16, 2013. Accordingly, this Application covers the time period from May 1 – May 15, 2013. On May 24, 2013, the Debtors filed a motion seeking the appointment of Roger Frankel as the successor FCR [Dkt. No. 30671]. On May 29, 2013, the Court entered an interim order [Dkt. No. 30681], which was amended on May 30, 2013 [Dkt. No. 30689], and which became final by its terms on June 14, 2013 [Dkt. No. 30756], appointing Roger Frankel as the successor FCR *nunc pro tunc* to May 16, 2013. On June 5, 2013, Mr. Frankel, the successor FCR, filed an application with the Court seeking authority to employ Lincoln as his financial advisor *nunc pro tunc* to May 16, 2013 [Dkt. No. 30718], which was granted by Order dated July 31, 2013 [Dkt. No. 30902].

This Application is submitted pursuant to the Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement for Expenses for Professionals and Official Committee Members signed April 17, 2002, amending the Court's Administrative Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Allowance and Payment of Monthly Interim Compensation and Reimbursement of Expenses of Professionals, entered May 3, 2001 (collectively, the Administrative Order").

Objections or responses to the Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, Fifth Floor, Wilmington, DE 19801, on or before **October 16, 2013 at 4:00 p.m., Eastern Time.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) financial advisor to the FCR, Jason Solganick, Lincoln Partners Advisors LLC, 360 Madison Avenue, 21st Floor, New York, NY 10017; (ii) co-counsel to the FCR, Richard H. Wyron, Esquire, Orrick, Herrington & Sutcliffe LLP, 1152 15th Street, NW, Washington, DC 20005; (iii) co-counsel to the FCR, John C. Phillips, Esquire, Phillips, Goldman & Spence, P.A., 1200 North Broom Street, Wilmington, DE 19806; (iv) John Donley, Esquire, and Adam Paul, Esquire, Kirkland & Ellis, LLP, 300 North LaSalle, Chicago, IL 60654 and Laura Davis Jones, Esquire, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705; (v) co-counsel to the Official Committee of Unsecured Creditors, Kenneth Pasquale, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 and Michael R. Lastowski, Esquire, Duane Morris LLP, 222 Delaware

Avenue, Suite 1600, Wilmington, DE 19801-1659 (iv) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Bilzin, Sumberg, Baena, Price & Axelrod, 1450 Brickell Avenue, 23rd Floor, Miami, FL 33131-3456 and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE 19899; (v) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Rita C. Tobin, Esquire, Caplin & Drysdale, Chartered, 600 Lexington Avenue, 21st Floor, New York, NY 10022-6000 and Marla R. Eskin, Esquire, Mark T. Hurford, Esquire, Kathleen Campbell Davis, Esquire, Campbell & Levine, LLC, 222 Delaware Avenue, Suite 1620, Wilmington, DE 19801; (vi) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 and Neil B. Glassman, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, DE 19899; (vii) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10022; (viii) the Office of the United States Trustee, ATTN: Richard Schepecarter, Esquire, 844 N. King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801; and (ix) the Fee Auditor, Warren H. Smith, Warren H. Smith and Associates, 2235 Ridge Road, Suite 105, Rockwall, TX 75087.

Any questions regarding this Notice or attachments may be directed to undersigned counsel.

ORRICK, HERRINGTON & SUTCLIFFE LLP

By: /S/ DEBRA L. FELDER

Richard H. Wyron, admitted *pro hac vice*

Debra L. Felder, admitted *pro hac vice*

Columbia Center

1152 15th Street, NW

Washington, DC 20005

(202) 339-8400

—and—

PHILLIPS, GOLDMAN & SPENCE, P.A.

John C. Phillips, Jr. (#110)

1200 North Broom Street

Wilmington, DE 19806

(302) 655-4200

Co-Counsel to David T. Austern, Former

Asbestos PI Future Claimants' Representative

Dated: September 26, 2013

Hearing: Scheduled if Necessary (Negative Notice)

1 Mr. Austern died on May 16, 2013. Accordingly, this Application covers the time period from May 1 – May 15, 2013. On May 24, 2013, the Debtors filed a motion seeking the appointment of Roger Frankel as the successor FCR [Dkt. No. 30671]. On May 29, 2013, the Court entered an interim order [Dkt. No. 30681], which was amended on May 30, 2013 [Dkt. No. 30689], and which became final by its terms on June 14, 2013 [Dkt. No. 30756], appointing Roger Frankel as the successor FCR *nunc pro tunc* to May 16, 2013. On June 5, 2013, Mr. Frankel, the successor FCR, filed an application with the Court seeking authority to employ Lincoln as his financial advisor *nunc pro tunc* to May 16, 2013 [Dkt. No. 30718], which was granted by Order dated July 31, 2013 [Dkt. No. 30902].

80% of Compensation \$8,800.00
sought as actual, reasonable and
necessary:

100% of Expense Reimbursement \$38.09
sought as actual, reasonable and
necessary:

This is a x monthly interim final application

**LINCOLN PARTNERS ADVISORS LLC'S SUMMARY OF PROFESSIONALS AND
PARAPROFESSIONALS RENDERING SERVICES FROM
MAY 1, 2013 THROUGH MAY 15, 2013**

Name of Professional Person	Position of the Applicant	Hourly Billing Rate (including changes)	Total Billed Hours	Total Compensation
Joseph J. Radecki, Jr.	Managing Director	NA	3.5	\$11,000.00
Jason Solganick	Director	NA	2.9	
Claire Burke	Associate	NA	7.1	
Andrew Choi	Analyst	NA	0.3	
Grand Total:			13.8	\$11,000.00
Blended Rate:			13.8	\$797.10

COMPENSATION BY PROJECT CATEGORY (Exhibit A, Time Detail)

May 1, 2013 – May 15, 2013

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees²</u>
Business Operations Related		NA
Case Administration Related		NA
Financial Analysis Related		NA
Hearings		NA
TOTAL	13.8	NA

² Lincoln Partners Advisors LLC does not bill on an hourly basis; therefore, a calculation of total fees by hour, by category is not applicable.

EXPENSE SUMMARY (Exhibit B, Expense Detail)

Communication	\$38.09
TOTAL Out-of-Pocket Expenses:	\$38.09

LINCOLN PARTNERS ADVISORS LLC

By: /S/ JASON SOLGANICK
Jason Solganick
Director
360 Madison Ave, 21st Floor
New York, NY 10017
Telephone: (212) 277-8115

Dated: September 19, 2013

EXHIBIT A**WR Grace****May 1-15, 2013 Time - Joe Radecki, Managing Director**

<u>Day/Date</u>	<u>Action</u>	<u>Time</u>
1-May	Review docket and analysis	0.2
2-May	Review docket and analysis	0.2
3-May	Review new financial filings, 8-K	1.0
6-May	Review docket and analysis	0.2
7-May	Review docket and analysis	0.2
8-May	Review docket and analysis	0.2
9-May	Review docket and analysis	0.2
10-May	Review docket and analysis	0.2
13-May	Review docket and analysis	0.2
14-May	Review docket and analysis	0.2
15-May	Comm w/OHS (RW) re FCR	0.5
15-May	Review docket and analysis	0.2
TOTAL HOURS (hrs)		3.5

WR Grace**May 1-15, 2013 Time - Jason Solganick, Director**

<u>Day/Date</u>	<u>Action</u>	<u>Time</u>
May 1	Review docket and analysis	0.3
	Fee application preparation	0.4
May 3	Review Grace 8-K and analysis	1.3
May 6	Review docket and analysis	0.4
May 10	Review docket and analysis	0.3
May 14	Review docket and analysis	0.2
TOTAL TIME (hrs)		2.9

WR Grace**May 1-15, 2013 Time - Claire Burke, Associate**

<u>Day/Date</u>	<u>Action</u>	<u>Time</u>
Wed 1	Review docket and analysis	0.5
	Fee application preparation	0.4
Thu 2	Review Sealed Air results	3.0
Fri 3	Review March 2013 monthly report	2.1
Tue 7	Review docket and analysis	0.6
Thu 9	Review docket and analysis	0.5
	TOTAL TIME (hrs)	7.1

WR Grace**May 1-15, 2013 Time - Andrew Choi, Analyst**

<u>Day/Date</u>	<u>Action</u>	<u>Time</u>
Wed 1	Review docket and analysis	0.3
	TOTAL TIME (hrs)	0.3

EXHIBIT B

W.R. Grace
Detail of expenses (May 1, 2013 – May 15, 2013)

Miscellaneous

Copies, Phone and Transportation

\$38.09

Total Miscellaneous:

\$38.09

TOTAL EXPENSES:

\$38.09

**THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
W.R. GRACE & CO., <u>et al.</u>,)	Case No. 01-01139 (KJC)
)	
)	(Jointly Administered)
Debtors.)	

AFFIDAVIT

[illegible]

Jason Solganick being duly sworn, deposes and says:

1. I am a Director of Lincoln Partners Advisors LLC (“Lincoln”), Financial Advisor to David T. Austern, the Former Asbestos PI Future Claimants’ Representative in the above captioned case.

2. During the period of May 1, 2013 through May 15, 2013, no agreement or understanding in any form or guise existed between Lincoln and any other person for a division of compensation for services rendered in or in connection with this proceeding, and that no such division of compensation prohibited by §504 of the Bankruptcy Code will be made by Lincoln, except with employees of Lincoln.

3. I hereby state, in accordance with §504 of the Bankruptcy Code, that Lincoln has not entered into any agreement, express or implied, with any other party in interest, including the Debtors herein, any creditor or the representative of any of them, or with any attorney for such party in interest in the proceeding, for the purpose of fixing the amount of any of the fees or other compensation to be allowed out of or paid from the assets of the estate to any party in interest in the within proceeding for services rendered in connection herewith.

4. I have reviewed the foregoing application of Lincoln Partners Advisors LLC for compensation and reimbursement of expenses (“Application”) for the time period May 1, 2013 through May 15, 2013 and state that the information set forth therein is true and correct to the best of my knowledge, information and belief.

/S/ JASON SOLGANICK
Jason Solganick

Sworn to and subscribed before me
this 19th day of September, 2013

/S/ MICHELLE L. ROTH
Notary Public

My commission expires: April 27, 2017

CERTIFICATE OF SERVICE

I, DEBRA O. FULLEM, do hereby certify that I am over the age of 18, and that on September 26, 2013, I caused copies of the *Notice, Forty-Fifth Monthly Interim Application of Lincoln Partners Advisors LLC, Financial Advisor to David T. Austern, Former Asbestos PI Future Claimants' Representative, for Compensation for Services Rendered and Reimbursement of Expenses for the time period May 1, 2013 through May 15, 2013, Affidavit, Exhibits A and B*, to be served upon those persons as shown below:

Email: ljones@pszjlaw.com
Laura Davis Jones, Esquire
Pachulski Stang Ziehl & Jones LLP

Email: vdimaiio@parcelsinc.com
Parcels, Inc.

Email: david.klauder@usdoj.gov
Office of the United States Trustee

Email: feeaudit@whsmithlaw.com and bruhlander@whsmithlaw.com
Bobbi Ruhlander
Warren H. Smith & Associates

E-mail: richard.finke@grace.com
David B. Siegel
W.R. Grace & Co.

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(Local Counsel to DIP Lender)
Neil B. Glassman, Esquire
The Bayard Firm

E-mail: mhurford@del.camlev.com
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Mark T. Hurford, Esquire
Campbell & Levine, LLC

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Theodore Tacconelli, Esquire
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Teresa K.D. Currier, Esquire
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Philip Bentley, Esquire
Kramer Levin Naftalis & Frankel LLP

/S/ DEBRA O. FULLEM
Debra O. Fullem
Orrick, Herrington, & Sutcliffe LLP